

**MWML Board, September 2021**  
**Agenda item 11: Annual General Meeting**

**Purpose of paper**

1. This paper is to advise on the procedure and expected business to be conducted at the AGM on Thurs 28 October 2021, and preparations for it.

**Summary**

2. There are the following bits of **statutory** business:
  - 2.1. Approve minutes of last AGM (7 Dec 2020). This meeting was a short Zoom call and there was almost no substantive discussion. Quadrant circulated the minutes to members on 25 May, by email and in hard copy, so this agenda item should be a formal approval only; we do not expect any substantive comments.
  - 2.2. Receive the accounts and auditors' statement. These do not need formal approval at the meeting (as that role falls to the Directors) - but there could well be questions from the floor, concerning expenditure on particular items, which should have been notified in advance. I suggest that Philip should stand by to speak to any of these not already answered in writing – see para 6 below.
  - 2.3. Re-appoint the auditors, at a fee to be determined by the Directors. Again I assume we would look to Philip for advice on this.
  - 2.4. Receive a Directors' Report. For the last two years there has been no such report (only the statutory one-line statement confirming the accounts). There is clearly a strong desire for more than this. We have a separate agenda item on this, but see also para 7 below.
3. The meeting must elect new Directors:
  - 3.1. As noted in the minutes of our July meeting, Alan and Martin must resign by rotation but may offer themselves for re-election; Sarah and Laura being co-opted must stand; and there is one vacancy.
  - 3.2. We cannot be sure till 4 days before the AGM but we already know of enough possible/probable candidates for there to be more candidates than vacancies (the maximum Directors being 7). This would require a balloted election, so we will need to include papers accordingly in our mailings 21 days and 3 days in advance.
  - 3.3. On this matter Rachel Nicoll writes:

“We did not know which members were candidates for Director roles until they were asked to introduce themselves at the AGM with, in some cases, people giving a rambling introduction which failed to include key points. All new candidates for the Board should submit their brief CVs to the Company Secretary for circulation to shareholders prior to the meeting. I would suggest that these are no more than a paragraph and include whether they live in a house or a flat, how long they have lived in Morgan’s Walk and what expertise they could bring to the Board. No need to say more than this.”
  - 3.4. As Company Secretary I will therefore approach the four existing Directors, between 21 and 4 days ahead of the AGM (the legal deadline), to find out if they are offering themselves for (re)election and if so to get this written statement. Then I will send out these details, for them and any “outside” candidates who have put themselves forward with the appropriate nominations, with a pre-AGM email.

### **Issues to be discussed**

4. Like any company MWML owes it to members to set out clearly the issues to be discussed, not just as a catch-all item 'AOB'. If not matched with a draft resolution (proposed by the Board, or proposed a Special Resolution), at least each item should be formally listed on the agenda. It seems that did not happen at the last three AGMs, judging from this email from Rachel Nicoll:

“there was a marked absence of advance written information on a number of important matters which were then discussed at the AGM. The agenda merely showed 'Any other business' without itemising the issues. Not only did attendees not have the appropriate information in advance, but those who could not attend the meeting did not have a chance to consider the issues and instruct proxies accordingly. Furthermore, had these important issues been on the agenda in advance of the meeting, more people would have been alerted and would have attended the AGM.”

### **Draft Resolutions**

5. There is a good case to be made for issuing a draft resolution for each major topic on which decision or feedback is expected. Again to quote Rachel Nicoll:

“We recommend that for any issue likely to require a vote at an AGM, there must be a consultation period when full information on the various issues is sent out to shareholders, with the opportunity to ask questions and have them answered in writing prior to the AGM. If this is not done, then no vote should be asked for.”

This is more or less what the law (Company Act) already prescribes.

### **Questions in advance**

6. Rachel Nicoll writes further:

“[at the 2018 and 2019 AGMs] a number of questions had been submitted in advance of the meeting but only a few were answered in the AGM and we were not made aware of exactly what the remaining questions were, or the Board's answers. For questions not answered in the meeting it would have been helpful to have received both the questions and the Board's written answers in advance.”

If questions are received with reasonable notice (say a week in advance of the meeting) these should always be answered. Often the neatest way is to provide written answers with the final mailing 3 days in advance, and copies tabled. Where the question touches on an agenda item we can say that it will be dealt with in discussion (but a Board member must then honour that).

### **Directors' Report**

7. The best way forward is to draft a collective report (to be signed by the Chair on behalf of the whole Board and to which all have contributed) reviewing the past year and looking forward to the next; and covering all the key topics that will be on the AGM agenda, both those requiring decisions and not. This document should be the only one to issue from the Board ahead of the AGM, and should therefore subsume the post-meeting letter which Rachel Nicoll has issued after the last four Board meetings. Anything written and issued by a single Director (not the Chair) at this stage could be unhelpful.

### **Electric gates – and non-electric**

8. Finally a member writes that the issue of (electric) main gates continues to divide (or have the potential to divide) the MW community. This member feels strongly that the

Board should have a policy on this, and presses the Board to declare that the issue is permanently closed, unless and until there is clear written evidence that at least 25% of owners (of MW and Carew combined) support re-opening it.

9. I believe that the Board has no intention of re-opening the general issue of electric gates, which was decided some years ago by ballot.
10. However, the Board is not legally able to shut down discussion of electric gates or indeed any other issue **for all time**. Nor can it set unreasonable thresholds, especially not of persons not members of MWML. If a group of 12 MWML members (5%) wished this, OR ANY OTHER, issue to be discussed at this AGM or any other General Meeting, they could use the provisions of the Companies Act to:
  - 10.1. require MWML to circulate a statement not exceeding 1,000 words, to go out with AGM papers;
  - 10.2. submit in advance a Special Resolution, within the deadline (in this case by 30 September, being 28 days before the AGM). If this submission were supported by the requisite number of members' signatures specified in the Act, the resolution would have to be circulated, and arrangements made to vote on it.
11. Why mention this, when there is no evidence that any members intend to raise this matter at all? Only because there seems to be some confusion between the **electric main gates** issue (which is divisive) and the proposed new **pedestrian side gate** to the western footpath (which raises few such hackles)! The member in question states:

“The issue of gates was aired by the Chair during the AGM, which generated a lot of invective both during the meeting and afterwards.”

It is not clear whether the member's reference is to the 2018 or 2019 AGM – it does not appear in the minutes of either. At any rate, it seems worth making the point that in any mention at this AGM of **gates**, the Board should be at pains to distinguish between main gates and side pedestrian gates.

Michael Stark  
2 September 2021